



4/12/05

THIRD READING

SB 228 (Van Woerkom)

SB 228 would require the state to establish a student loan repayment program that would reimburse a percentage of educational loans incurred by up to 1,000 eligible agricultural employees in rural areas per year. The bill could create an obligation for the State of up to \$750,000 in the 2005-06 fiscal year. The obligation could increase by as much as an additional \$750,000 each year in future years. After 10 years, the State's obligation would reach a maximum and could be as much as \$7.5 million per year.

Support: Michigan Farm Bureau.

Oppose: Michigan Departments of Agriculture and Treasury.

- Committee 1 (S-3) was defeated.
- Van Woerkom 2 (S-4) was adopted.
- SB 228 was moved to 3rd Reading.

RESOLUTIONS

SCRs 8-11 (Johnson)

The Joint Capital Outlay subcommittee has approved Senate Concurrent Resolutions 8, 9, 10, and 11, which would convey property and establish lease agreements between the State, the State Building Authority (SBA), and several university and State agency construction projects. These project leases were originally approved by the Legislature in November and December 2001 and September 2002, yet were never executed by the SBA. These projects represent new bond debt obligations by the SBA of \$128.4 million. Approval of the resolutions would require the State to make annual rental payments to the SBA estimated to be between \$10.8 million and \$13.5 million until the bonds were retired, which is expected to take approximately 12 to 15 years.

SCR 8 would approve the conveyance of property to the State Building Authority and approving a lease among the State of Michigan, the State Building Authority, and the Board of Trustees of Michigan State University relative to the Michigan State University Animal Health Diagnostic Laboratory.

- SCR 8 was adopted [RC 66: 38 yes, 0 no].

SCR 9 would approve the conveyance of property to the State Building Authority and approving a lease among the State of Michigan, the State Building Authority, and Central Michigan University relative to the Central Michigan University Health Professions Building.

- SCR 9 was adopted [RC 67: 38 yes, 0 no].

SCR 10 would approve the conveyance of property to the State Building Authority and approving a lease among the State of Michigan, the State Building Authority, and the Regents of the University of Michigan relative to the University of Michigan – Ann Arbor Central Campus Renovation Phase II – Mason Hall and Haven Hall.

- SCR 10 was adopted [RC 68: 38 yes, 0 no].

SCR 11 would approve the conveyance of property to the State Building Authority and approving a lease between the State of Michigan and the State Building Authority relative to the Department of Management and Budget Roosevelt Parking Facility.

- SCR 11 was adopted [RC 69: 38 yes, 0 no].